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The Influence of Digital Communication and Gen Z's Perception of Cooperatives and Islamic Banking

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Abstrak: This study aims to examine Generation Z's interest in cooperatives and Islamic financial institutions in the digital era through a literature study approach. Generation Z, who were born and grew up amidst technological developments, have distinctive characteristics such as high dependence on technology, preference for fast and efficient services, and awareness of social and religious values. This study analyzes findings from various previous studies related to factors that influence Gen Z's interest in cooperatives and Islamic financial institutions. These factors include financial literacy, perceptions of service digitalization, religiosity, lifestyle, reference groups, and adoption of sharia-based financial technology. The results of the study indicate that sharia financial literacy is the main factor driving Gen Z's interest in Islamic banks and cooperatives. In addition, efficient and sharia-compliant digital services are a special attraction. The religiosity factor strengthens their preference for Islamic financial institutions, while lifestyle and the influence of social groups also shape their financial decisions. This study recommends that cooperatives and Islamic financial institutions develop innovative technology-based strategies to reach Gen Z. Efforts to improve financial literacy and promote sharia values through digital media are also suggested as effective approaches.

Keywords: Cooperatives; Generation Z; Islamic-finance



INTRODUCTION

The development of digital technology has brought significant changes in various aspects of life, including in the way people interact with Islamic financial institutions and cooperatives. This digital transformation not only creates efficiency and ease in transactions, but also reshapes the perceptions and preferences of the younger generation towards financial services (Wahyunto et al., 2025). In this context, Generation Z—the generation born and raised in the digital era—is a central actor in today's digital financial ecosystem. Their characteristics of being technology-literate, adapting quickly to innovation, and having a preference for practical, fast, and personal services, make them a strategic group that needs to be understood more deeply. Especially, in the context of digital communication and their perceptions of financial institutions based on Islamic values and collectivity such as cooperatives (Widiarto et al., 2025).

Islamic cooperatives and banking, as part of an inclusive financial system based on Islamic values, face challenges in building relevance and trust among Generation Z (Widiarta, Anindyasari, et al., 2025). Several studies have shown that Islamic financial literacy and the implementation of transparent governance are the main factors in attracting the interest of the younger generation to Islamic financial institutions (Lutfillah et al., 2024). However, the emotional connection and communication between these institutions and Gen Z are still relatively low, especially in terms of the digital communication strategies used (Wahyunto, 2024b).

Many Islamic financial institutions still rely on conventional communication approaches or one-way promotions through social media without meaningful interaction, whereas Gen Z tends to respond better to participatory, interactive, and personal approaches. Digital communication in this context not only functions as a means of disseminating information, but also as a medium for building engagement, forming positive perceptions, and strengthening the image of Islamic financial

institutions in the eyes of the younger generation (Qamara & Widiarta, 2025).

Khikmah et al.'s (2024) research shows that Gen Z's perception of digital financial instruments such as QRIS is strongly influenced by the sharia principles underlying their use. This finding confirms that Islamic values remain a key factor in the acceptance of new technologies among Gen Z Muslims. On the other hand, a study by Rizki and Tamamudin (2024) highlights the importance of psychological factors, lifestyle, and reference groups in influencing Gen Z's decision to save at Islamic banks. Both studies indicate that communication tailored to Gen Z's religious values as well as digital lifestyle can be an effective strategy in attracting their interest in Islamic financial institutions.

This finding is not only relevant for Islamic banking, but also for Islamic cooperatives that want to build stronger connectivity with the younger generation. Islamic cooperatives need to understand that Gen Z preferences are not only based on economic rationality, but are also influenced by emotional dimensions, religious identity, and social affiliation. Therefore, a contextual, interactive, and value-based communication approach can be key in building Gen Z loyalty to cooperatives as an alternative inclusive and ethical financial institution (Wahyunto, 2024a).

Furthermore, research by Siregar et al. (2024) revealed that the adoption of sharia fintech among Gen Z in West Java is highly influenced by religiosity factors, which act as a moderating influence in the decision to use financial technology. These results strengthen the understanding that preferences for digital-based financial services cannot be separated from the religious values believed in by Gen Z Muslims. Meanwhile, a study by Haryanti and Azmi (2023) emphasized the importance of sharia financial literacy in encouraging the use of sharia fintech, especially among students.

These findings make it clear that effective digital communication in the context of Islamic financial institutions is not enough to just display attractive designs and ease of access, but must also contain educational content that



strengthens understanding of Islamic economic principles and values. For cooperatives and other Islamic financial institutions, this is a strategic opportunity to develop literacy-based digital content that is relevant to the mindset and needs of Gen Z, while building financial awareness rooted in Islamic values (Wahyunto et al., 2024).

Although various studies have separately discussed aspects of financial literacy, lifestyle, digital technology, and Islamic values in the context of Generation Z, there is still a research gap in directly examining the relationship between digital communication strategies and Gen Z's perceptions of cooperatives and Islamic banking in an integrated manner. This study offers a novel contribution by integrating two main approaches—digital communication strategies and Generation Z's perceptions—to explain how both simultaneously influence the level of acceptance and trust in Islamic financial institutions, including cooperatives. With this approach, the research is expected to not only enrich the literature on the financial behavior of the digital generation, but also provide practical recommendations for Islamic financial institutions in developing communication strategies that are value-based, contextual, and responsive to the characteristics of Gen Z. Therefore, this study is designed to answer fundamental questions about how digital communication can be optimally utilized to form positive perceptions and increase Gen Z's participation in the Islamic financial ecosystem

METHOD

This study uses a literature review method with a qualitative descriptive approach to examine in depth the relationship between digital communication and Generation Z's perceptions of cooperatives and Islamic banking. The research stages begin with topic identification and problem formulation, which aims to focus the study on strategic and relevant aspects. Furthermore, the researcher determines the inclusion and exclusion criteria for literature, namely scientific publications in the last five years (2020–2024) that discuss digital

communication, Islamic financial literacy, Gen Z financial behavior, and perceptions of Islamic-based financial institutions. The literature was collected from various academic databases such as Google Scholar, DOAJ, Scopus, and journal sites of higher education institutions.

After collection, all literature is critically evaluated to assess its relevance, methodology, and contribution to the topic under study. Literature that meets academic standards is further analyzed through the process of identifying key themes, such as digital communication patterns, perceptions of sharia principles, and the influence of lifestyle and psychological factors. The results of this analysis are synthesized to form a complete conceptual framework. The researcher then formulates the main findings, identifies research gaps, and compiles the theoretical and practical contributions of this study. All study results are systematically compiled in a research report that includes background, theoretical basis, findings, discussion, and conclusions).

RESULTS AND DISCUSSION

Results

This study produced several key findings obtained from a review of various literature relevant to the theme of the influence of digital communication and Gen Z's perception of cooperatives and Islamic banking. The results of the literature study are summarized as follows:

Table 1. Research Findings

No	Author & Year	Research Focus	Key Findings	Implications for Islamic Cooperatives/Banks
1	The Resurrection (2023)	Gen Z's interest in cooperative in the Society 5.0 era	Low interest due to limited understanding & cooperative communication is still conventional.	Cooperatives need to adopt massive, adaptive, and contemporary value-based digital communications.



No	Author & Year	Research Focus	Key Findings	Implications for Islamic Cooperatives/Banks
2	Coal & Anggraini (2022)	The influence of digital services on Gen Z's interest in Islamic banking	Digital services & communication on social media greatly influence Gen Z's interests.	Islamic banks must provide fast, digitally integrated services and be active on social platforms.
3	Chasan Fauzi, Hasan & Lutfi (2024)	Financial literacy, digital promotion, and religiosity towards Gen Z interests	Digital promotion based on education and Islamic values is effective in forming positive perceptions.	The importance of educational and religious digital communication strategies to attract Gen Z.
4	Mujiyanti et al. (2023)	Gen Z's perception of cooperatives as business entities	The image of cooperatives is still considered old-fashioned and uninnovative by Gen Z.	It requires digitalization of services, modern branding, and active communication on digital platforms to change the image of cooperatives.
5	Abshor et al. (2024)	Perception, financial literacy, religiosity towards the use of Islamic banking services	Positive perceptions are influenced by information that is transparent, fast, interactive, and in line with Gen Z's communication style.	The need for visual communication, adaptive technology, and personalized services in Islamic banking strategies towards Gen Z.

Discussion

In the context of interest in Islamic financial institutions and cooperatives, Gen Z preferences show complex dynamics, because they are not only influenced by rational aspects such as economic benefits, but also by digital perceptions and lifestyles. In addition, financial literacy and spiritual and religious values also shape their perspectives on these financial institutions (Wahyuanto, 2025).

Khuluddiyah's study (2023) revealed that Gen Z's interest in getting involved in

cooperatives is still low, one of the reasons being that cooperatives have not been able to adapt to the characteristics of the Society 5.0 era. Cooperatives tend to be viewed as traditional institutions that are rigid and slow to adapt to technological developments. In fact, Gen Z demands fast, transparent, and digital-friendly services.(Widiarta et al., 2024). This requires cooperatives to transform their image through digitalization of services and build more modern and interactive communication strategies. This finding is reinforced by Mujiyanti et al. (2023) who stated that cooperatives will only attract Gen Z if they are able to show themselves as sustainable business entities that are adaptive to innovation and digital technology.

On the other hand, in the context of Islamic banking, various studies have shown that digital transformation has actually succeeded in building Gen Z's interest and loyalty. Batubara and Anggraini (2022) emphasized that digital banking services such as mobile banking, internet banking, and the QRIS payment system have contributed greatly to increasing Gen Z's interest in Islamic banks. This shows that speed, convenience, and service integration are important elements that are taken into account in shaping Gen Z's interest.(Widiarta, 2025). Not only that, promotions carried out digitally through social media with a communicative and educational approach are also able to influence Gen Z's decisions to choose certain financial services.(Widiarta et al., 2021).

Research by Chasan Fauzi et al. (2024) extends these findings by adding financial literacy and religiosity variables. Generation Z who have a good understanding of Islamic economic concepts tend to be more interested in using Islamic banking products. In addition, the religious values they adhere to also motivate them in choosing Islamic-based financial services. Promotions based on Islamic values packaged digitally have proven to be able to reach Gen Z more effectively. This study is in



line with Abshor et al. (2024), which shows that positive perceptions, good literacy levels, and religiosity contribute significantly to Gen Z's interest in using Islamic banking services.

In the context of financial technology adoption, the study by Khikmah et al. (2024) highlights the importance of Gen Z's perception of QRIS's compliance with sharia principles. Although QRIS offers convenience and speed in transactions, Gen Z Muslims' interest in using it is influenced by their understanding of compliance with sharia values. This means that technological advances are not immediately accepted, but are still considered within the framework of ethics and religious beliefs. This is also emphasized by Haryanti and Azmi (2023) and Lutfillah et al. (2024), who stated that sharia financial literacy plays an important role in determining the level of adoption of sharia fintech by Gen Z. Those with high literacy tend to be more selective and consider halal-haram aspects in choosing financial products and services. (Widiarta, Qamara, et al., 2025).

Psychological and social factors also cannot be ignored. Rizki and Tamamudin (2024) identified that lifestyle, the influence of reference groups, and perceptions of the benefits of saving in Islamic banks also shape Gen Z's decisions. In a connected world, the influence of peers, public figures, and social media trends is very strong in shaping Gen Z's opinions and financial behavior. Likewise, the findings of Siregar et al. (2024), who added that Gen Z's adoption of fintech is strongly influenced by perceptions of the usefulness of technology, ease of use, and moderated by the level of religiosity. Thus, an approach that combines technology strategies, financial education, and religious values is very important in shaping Gen Z's interest in sharia-based financial services.

Overall, this discussion shows that Gen Z's interest in cooperatives and Islamic banking cannot be separated from the context of digitalization, financial literacy, religious

values, and psychosocial factors. Cooperatives need to immediately transform their communication and service models so as not to be left behind by the Islamic banking sector which is more progressive in adopting technology. Meanwhile, Islamic banking institutions must continue to improve the quality of public financial literacy and ensure that their digital approach is in line with the Islamic values believed in by Gen Z. The combination of technology, values, and education is key to building Gen Z's interest and loyalty to the Islamic economy and community-based institutions such as cooperatives.

CONCLUSIONS

This study shows that Generation Z's interest in cooperatives and Islamic financial institutions is greatly influenced by the level of financial literacy, perceptions of digital services, religiosity, and the influence of lifestyle and reference groups. Digital transformation and a value-based approach are important factors in increasing Gen Z's interest in choosing financial institutions that suit their preferences and values.

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